

10270

Previous references
Banking. File No. ~~65 of 1893-4~~ 1892
SL. 1-4. B.

1902-03

(Banking)
Insurance

Later references.

2 of 1892
File No. ~~65 of 1893-4~~
Serial Nos. 5-7

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 5-7.

Part B. for

SUBJECT.

Large number of claims for bonus for Life Insurance remaining to be discharged, and investment of the balance of the Insurance Fund in Govt. of India Securities.

Table of Contents.

- Sl. 5 No. FL. 2166-7. dt. 11-6-03. To the Compt. & the Ins. Com.tee.
Requesting the former to submit a detailed statement how each claim pending up to the close of 1900-01, stands at present; what prevents its speedy disposal, & also the reason for the large balance at the end of 01-02; and that 700,000 Rs should be invested in Govt. of India Securities.
- Sl. 6 No. 991. dt. 30-11-03. From the Secy, Insurance Committee.
Stating that the Committee are satisfied that there has been no avoidable delay in the disposal of the claims pending at the close of 1900-01, & 01-02; inviting the attention of Govt. to their previous G. R. S. 58 order No. 13929-30 dt. 15-2-94. & asking if there is any change in the matter of investment of the balance at credit of the Insurance Fund.
- Sl. 7 No. FL. 2521-2 dt. 11-3-04. To the Compt. & the Secy, to the Ins. Com.tee.
Stating that Rule 15 of the Rules is quite consistent with the order of 11-6-03 & requesting them to carry it out. dt. from the Insurance Committee.

OFFICE OF THE DEWAN OF MYSORE
REVENUE AND GENERAL, DEPARTMENTS.

Short Office Note.

* No. and date of letter, from whom, catch words to denote nature of Subject should be stated, in red ink.

One form may be used for more than one letter of the same file as long as there is space. The Office Note should be in black ink. Write only on side of this form.

*Subject

The Report on the working of the
Mysore State Life Insurance Scheme
for 1901-1902.

Note

The printed copies of the Report
with the Govt review thereon have been
received and issued. (Copy put up)

With reference to H. H. the Maharaja
remarks in connection with the draft
review of the Report,—"But I shall be
glad if the Dewan will call for explanation
as to the long pending claims & let me know
the result."

I agree as to the proposed investment—
a separate draft, as ordered, is submitted

20
21/5

Submitted to His H.C.

21/5/03

I do not understand 2nd Paragraph
The balance is included in

the general balance of the
State & separately invested.

Please explain

Am
26/5

Ans,
Is not the
bal in
Govt.
Savings
Bank.
26/5/03

27/5

Rule 15 of the Insurance Rules states as follows:-

"All receipts and disbursements on account of the State Insurance, shall be carried to a separate head of account, and funds belonging to this account shall, at the end of each month, be invested in the Government Savings Bank or in such other manner as the Government may deem fit."

On enquiry in the Insurance Office, they tell me that the balance at the credit of the Fund is invested in the Govt Savings Bank.

The Dewan's proposal - as stated in his note to H. H. the Maharaja - is to invest the balance in Govt of India Securities.

Submitted to the Secretary

28/5/03

15

a draft is submitted for approval

The Savings Bank Deposits are not kept separately funded.

The Insurance Committee's funds are similarly, ^{not} kept separate.

It is easy to transfer a part of the G. I. Securities held as a special fund for this purpose.

If that is the ~~an~~ intention, this order may go. But I am not sure whether that is what is meant.

M. Dewar

Am
29/5/3
n
29/5/3

30-5-03 006
10531

C 1000

Matter for disposal by Circulation.

Subject.

A

Report on the working of the Mysore State Life Insurance Scheme for the year ending 30th June 1902 with draft review thereon.

Circulated to Councillors.

By Order,

H. Hanumanth Rao
Secretary.

14 / 3 / 1903

Name.	Remarks by the Councillor.
V. P. Madhava Rao, Esq., C.I.E., First Councillor.	No remarks <i>[Signature]</i>
Sent on 14 - 3 - 1903	
Received on 26 - 3 - 03	
C194	No criticism or compliments deems necessary - The Report may be recorded with satisfaction. <i>[Signature]</i> 1/4/03
C. Sreenivasiengar, Esq., Second Councillor.	
Sent on 31 - 3 - 03	
Received on 31 - 3 - 1903	
C123	

To the Dewan

MGCPB-100-28-11-02.

1000.
Branch

[Signature] #4
1/4

[Signature]
3. P

Submitted to His Highness -
The draft review may be
passed.

From appendix VIII it will
be seen that the claims are
pending from 94-95 and that
for the year under report they
amount to only one-fifth
of the pending amount. This
state of things requires more expla-
-nation than what the report gives
that the delay "is inevitable".

The balance at the credit
of the fund is more than seven
lacs and I am of opinion that
seven lacs at least may be in-
-vested in Govt of India securities.

3. IV. 03

W. D.

Record of Case submitted for the orders
of His Highness the Maharaja.

Subject.

457

95-06
2.4.03

Report on the working of the
Mysore State Life Insurance
Scheme for the year ending
30th June 1902, with draft
review thereon.

Order.

the review may issue.
But I shall be glad if the Dewan
will call for explanation as to the
long pending claims & let me know
the result.
I agree as to the proposed investment.

~~KRW~~

7/4/03

9-4-03
547

Order and
min
9.11.03
11/4

Memo.

The accompanying file of papers on which orders have been passed by His Highness the Maharaja is circulated to Councillors for information.

Subjects.

(1) Reviewing the ~~Report~~ Report on the Insurance Scheme for 1901-02.

(2) Calling for explanation as to the long pending claims & ordering the investment in G. I. Securities of the balance at the credit of the fund.

By Order
Hammam
For Secretary.

To

The 1st. Councillor. R^d 15/6/03 ^{1191.}

The 2nd. Councillor. R^d 14.6.03
R^d C240

17/6/03
20/6/03

11/6/03

11/6/03

Mr. please print a
reminder as ordered
by the Council and the
Rev. from the Prince of
Wales
27/7

File No. (if any)

Directions.

No., date and purport of receipts to be entered in red, and office note in black ink in order of dates.—To be written only on one side, and inside the line of margin.

Branch Revenue.

Subject Investment in Govt of India Securities of the Balance at credit of the Insurance Fund ordered in G. O. No. HL 2166-7 of 11.6.03.

Letter No. 991 of 30.11.03 from the Secretary, Insurance Committee, on the subject:

A (linked file).

In reviewing the report on the working of the Insurance Scheme for the year ending 30th June 01, the Dewan remarked^x on 8.7.02 that the balance at the credit of the fund should be invested at an early date and that a paragraph may be added to that effect.

B (linked file)

B, Sl. No. 9 (linked file)

The Comptroller, who was consulted in the matter by a D.O., stated that in accordance with the Procs of Govt No. 13929-30 of 15.2.74, the balance^{R. 7. 65-73} at the credit of the Fund ~~is~~ not invested separately, but is merged in the general cash balance of the State, a separate account being, however, maintained therefor, and that interest at the rates allowed to Savings Banks is calculated on

on the monthly balances and
adjusted at the end of every
year.

will reference to the above the
Journal mentioned on 22-7-02 as
follows:- "I did not mean the
deposition of it in the savings
bank - why was the rule changed
and the money mixed with cash
balances by which the latter
became fictitious - why should
not this money be invested &
passed separately? ~~Some~~ Ohio
is my meaning. Although not an
order to that effect must be
passed. Order of 1891 is some-
what opposed to the statement
above, which as I understand
directs the money being kept in
savings bank."

The review was accordingly
passed and issued without orders
on the subject of interest fund.
L.H.H.
Again on 3-4-03 in submitting
the draft review of the Report for
1901-02, the Review stated that the
balance at the credit of the fund
was more than seven £000 & that he
was of opinion that seven £000
at least ~~might~~ be invested in
Govt of India securities. 1902

(L.H.H. 62)

x (see office note)

His Highness agreed with the proposed investment and orders were accordingly issued in ^{para 2 of} Pl 2166-7 d. 11.6.03 directing the early investment in Govt of India Securities of a sum of Rs 7,00,000 at least.

Sl. no. 4. With reference to the above, the Secretary, Insurance Committee, in his letter No. 991 d. 30.11.03, (quoted at the beginning of the note) invites the attention of Govt to their previous order No. 13929-30 ^{R.7.65-73} d. 15.2.74, and requests to be informed whether in the matter of Investment of the balance at credit of the Fund any change is intended.

It is this order of 1894 that the Dewan has remarked on 22.7.02 as being opposed to the Insurance Rules.

Rule 15 of the Ins. Rules is as follows:-

"All receipts and disbursements on account of the State Insurance shall be carried to a separate head of account, and funds belonging to this account shall, at the end of each month, be invested in

1 (5)

Proceedings of the Government
of His Highness the Maharaja of
Mysore.

Serial No. 5.

Read:-

The Report on the working of
the Mysore State Life Insurance
Scheme for the year ending 30th.
June 1902.

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Order thereon No. Dated Banga-  
lore // *June* 1903.

~~~~~

In para 5 of the Report it is
stated that 72 claims for Rs.
63,719-12-0 remain to be discharged,
and that this large balance seems
'inevitable'. Appendix VIII shews
that the claims have been pending
since 1894-95. In the absence of
full explanation as to how each
case stands at present, it is
difficult to understand how the
balance is "inevitable". The Secretary
Insurance Committee, will submit a
detailed statement showing how each
claim pending up to the close of
the year 1900-1901 exactly stands
at present, and what prevents its
speedy disposal. The reason for
the large ^{balance} of Rs.45971/- at the
end of 1901-1902 should also be
fully stated.

2. As observed from Appendix VI
the balance at the credit of the

D
PO HL 2166-7

Fund at the close of the year was Rs.
 7,79,232. Early steps may be taken to
 invest in Government of India secu-
 rities a sum of Rs. 7,00,000 at least.

[Signature]
 28/10

h
 21/5/03

Secretary.

To The Secretary, Insurance Committee.
 The Comptroller, Mysore Government.

02/134

[Signature]

7.11.03

hme

h
 9/6/03

3 (6)

Office of the Secretary,
Mysore State Life Insurance
Committee,
Bangalore.

Dated 30th November 1903.

Serial No. 6.

From

H. Eagles Esq. Secretary Insurance Committee, Bangalore.

To

H.V. Nanjundayya Esq. M.A., M.L. Secretary to the Government of
H.H. The Maharaja of Mysore, General and Revenue De-
partments, Bangalore.

Sir,

In reply to Government Proceedings No. F.L. 2166-7,
dated 11th June 1903, I am desired by the Committee to assure
the Government that they are satisfied that there has been
no avoidable delay in the disposal of the claims pending at
the close of 1900-1901, and 1901-1902, If in spite of this
assurance, a detailed statement with explanation is requir-
ed it will ofcourse be submitted.

In reference to para 2 of the Government Proceedings
under reply, I am desired to invite the attention of Govern-
ment to their previous order No. 13929-30-R.F.65-93, dated
15th February 1892, and to state that the beg to ^{be} informed
whether, in the matter of Investment, of the Balance at cre-
dit of the Insurance Fund any change is intended.

I have the honor to be, Sir,

your most obedient

Servant

H. Eagles

Secretary Insurance Committee.

de

Mysore Govt. Gen. & Rev. Secretariat,
Revenue Branch.

File No. (if any) and its date—

Office Draft.

Progs. of the Govt. of H. H. the Maharaja
of Mysore.

Read: Serial No. 7.

Para 2 of G. O. No. H. 2166-7
of 11. 6. 1903, directing that early
steps be taken to invest in Govt.
of India securities a sum of
Rs 7,00,000, at least, out of the
balance at the credit of the
Insurance Fund, at the close
of the year 1901-1902.

2. Letter No. 991 of 30. 11. 1903,
from the Secretary, Mysore State

Order: Life Insurance Committee,
inviting attention to G. O. No. 13929-30
R. F. 65-93 of 15. 2. 1894 ^{which directs} ~~directing~~
that it is sufficient if a ^{Insurance} separate account of the Fund
be maintained & that there need
be no investments or deposits
and enquiring whether in the
matter of the investments of
the balance any change is
intended by the order of the
11th June 1903, read above.

Order:

Rule 15 of the Insurance
Rules is quite consistent with
the direction of Govt. ^{Companies} issued
in

No. H 2521-2

8/11/3/04

in the order of the 11th June 1903,
to invest the balance of the
Fund at the credit of the Committee
in Govt of India securities.
This direction, which is a better
financial arrangement, supersedes
to that extent the order of Govt
No. 13929-30 of 15.2.1894. The
Comptroller and ex officio Secy.
to the State Life Insurance
Committee will carry ^{it} out ~~the~~
~~direction in question~~ and the
Insurance Committee will be
informed accordingly.

Director's Order

11
9/3/04

9/3/04

Offg Secretary.

To

The Comptroller to the Govt of M.S.
the Maharaja of Mysore.
The Secretary, Mysore State
Life Insurance Committee.

11/11/04

7th 11/11/04
Comptroller, 9/3